

# Exhibit 4

Shih's Identification of this market to Endicott is what prompted their work on CreditBridge and gave birth to Petal:

- Shih to Endicott, April 27, 2015 "service so that someone moving to the states (or out of it) doesn't have ring around trying to get approved for a basic credit card"

### Opening the American Credit System to Newcomers

CreditBridge is filling a gap in the American credit structure and enabling expats to live fuller lives

#### The Expat Credit Problem

- New arrivals face difficulties getting credit
  - Credit cards, apartment leases, mortgages, etc.
- Lack of credit history is the problem
  - No SSN / U.S. payment history
  - Inconsistent data collection regimes
- Those who do qualify confront high interest rates and low borrowing limits
  - Even with H1B1

**Fact:** Approximately 750,000 immigrants / expats arrive each year in the U.S.

#### Credit Gaps with Other Groups

- Students, young people are also "new arrivals" to the credit data regime
  - Significant family resources can be a source of financial stability
- People with past credit trouble can be good borrowing risks despite past data

#### CreditBridge Solves Information Gap

- CreditBridge – alternative lending platform
  - Branded secured cards build credit
  - Evolution to traditional card lending as borrower repayment data grows
  - Partner banks facilitate custodianship, borrowing, and payment systems

Shih and Endicott were pursuing these potential product lines:

- Shih to Endicott, April 27, 2015: "ring around trying to get approved for a basic credit card"
- Shih to Endicott, May 7, 2015 "The main difficulties mentioned again and again are to do with renting apartments, getting credit cards, signing up to cell phone plans and buying cars."
- Shih to Endicott May 8, 2015: I had a look at the first 10-K form but couldn't see any mention of Insurent or lease guarantor services. The summary mentions four business segments but non-commercial leases don't seem to fit neatly into any of them."

Shih to Endicott on May 17, 2015:

"The US uses what is known as 'full file' reporting, whereas Australia and NZ recently changed to allow comprehensive credit reporting 'CCR'. My understanding is that CCR is both more restrictive and more comprehensive than full file."

Shih identified skilled migrants as a high value customer segment to be served:

FRADKIN000022

"CreditBridge - Financing Partner Deck (July 2015)"  
Sent by AE to YF on July 13, 2015.

- Shih to Endicott on April 27, 2015: "why doesn't credit history translate across international borders? ... given that modern professionals are highly mobile why isn't someone providing exactly that service"
- Shih to Endicott on May 7, 2015: "Our product is targeted at highly mobile professionals who are already familiar with credit systems, but find their slate is wiped clean once they immigrate."
- Shih to Endicott on May 8, 2015: "We could try cut risk by only taking on MNCs that bring large numbers of workers into the US." i.e. identification of H1B1 holders as high value market segment.